Releasable

Date: 10/23/09, 11/20/09

Document: 876126, 877719

DECLARATIONS

Attached to and forming part of Cartificate of Eucoss Rainsurance No. NSX-11727

Hom I. INSURED: Monsanto Company

800 North Lindbergh Boulevard

St. Louis, Missouri 63166

Hom 2. UNDERLYING INSURANCE:

Form of Coverage Carrier Limits

Various Broad Form Umbrella Liability excluding

Fidelity

\$48,000,000 Umbrella Liability coverage in turn excess of (a) Underlying Insurance as set forth in Cover Note SD6051 or (b) \$100,000 self-insured retention.

Item 3. LIMIT(S) OF COVERAGE

HEREUNDER: \$2,000,000 each occurrence and in the aggregate where applicable part of \$30,000,000 each occurrence and in the aggregate where applicable in excess of coverage as set forth in Item 2 above as described in Cover Note SD 7085.

Item 4. PREMIUM:

-#13-1e \$2,500.00

THOMAS E.SEARS INC.

INSURANCE PARK EQUARE SUILBING S1 ST. JAMED AVENUE BOSTON, MASS. OZTIG

Hom 5. CANCELLATION: Thirty (30) Days

Item 6. PERIOD OF COVERAGE

HEREUNDER: October 1, 1973 to April 1, 1976

Both days at 12:01 A.M. Local Standard Time.

U-106 9-70 C.P. MONS 153690

Corfficate No. NSX-11727

NORTH STAR REINSURANCE CORPORATION 90 William Street

New York, New York

CERTIFICATE OF EXCESS REINSURANCE issued by the NORTH STAR REINSURANCE COMPANY, New York, New York (horoinefter colled the "Reinsurer") to the party or parties named in from 1 of the Declarations made a part hereof (horoinefter colled the "Reinsured").

WHEREAS on insurance company or companies have issued to the Reinsured a policy or policies of insurance as shown in Item 2 of the Declarations, haracter referred to as the "underlying insurance".

AND WHEREAS the Rainsured desires additional reinsurence to apply in access of the underlying insurence.

REINSURING AGREEMENT

NOW THEREFORE this Cortificate is to further indomnify the Reinsured against ultimate not less arising out of the became accorded and-as defined in the underlying insurance but only up to an amount not according the limit(s) shown in Item 3 of the Declarations.

PREMIUM

THE PREMIUM DUE the Reimurer-for this excess insurance shall be shown in Item 4 of the Declarations naveble uses

NOTICE OF LOSS

TME REINSURED shall immediately advise the Reinsurer of any excident or occurrance which appears likely to result in Rebility under this Certificate and of subsequent developments likely to effect the Reinsurer's liability hereunder. The Reinsurer shall not, however, be saled upon to assume charge of the settlement or defense of any claims made, or suits brought or precedings instituted against the Reinsured, but shall have the right and apportunity to be associated with the Reinsured in the defense and trief of any such claims, suits or proceedings relative to any accident or occurrence which, in the appearance of the Reinsurer may create liability on the part of the Reinsurer under the terms of the Certificate. If the Reinsurer evails itself of such right and apportunity, the Reinsured and the Reinsurer shall cooperate in all respects so as to effect a fine term of the claim or claims. Failure on the part of the Reinsured to ecoparate shall relieve the Reinsurer, of its aption, of Rebility under this Certificate.

LOSS ADJUSTMENT

UPON FINAL DETERMINATION by settlement, ewerd or verdict of the liability of the Reinsured, the Reinsurer shell premptly pay the Reinsured as the Reinsured shell pay and shell have actually paid, the emeant of any ultimate net less eating within the terms and limits of this excess rainsurence.

ULTIMATE NET LOSS, or used herein, shall be understood to meen the sums paid in settlement of lesses for which the Raissand is Habbe after making deductions for all recoveries, selvages and other insurances (other than recoveries under the underlying insurance, policies of consurance, or policies specifically in excess hereof), whether recoverable or not, and shall stabule all "Casts".

THE WORD "COSTS" shall be understood to mass interest on judgments, investigation, adjustment and logal cap-ading taxed court costs and promiums on bonds, for which the Reinsured is not covered by the underlying incurance log, however, all especies for selected employees and retained counsel of and all office expenses of the Reinsured).

- COSTS INCURRED BY THE REINSURED, with the written consent of the Reineuror shell be apportioned as follows:

 [a] In the event of deline or suit arising which appears likely to account the Primary Limit or Limits, no Costs shell be incorred by the Reineurod without the written consent of the Reineuror.
- (h) Should such claim or suit be settled previous to going into court for not more than the Primary Limit or Limits, then no Costs shall be payable by the Reinsurer.
- (a) Should, however, the sum for which the said claim or suit may be settled escaed the Primary Limit or Limits, then the Releaser if it approves such settlement or consents to the preceedings centinuing, shall contribute to the Costs insurred by the Reinsered in the ratio that its properties of the ultimate not less as finally adjusted beens to the
- (d) In the event the Reinsured elects not to appeal a judgment in excess of the Primary Limit or Limits, the Reinsurer may elect to conduct such appeal of its own cost and expense and shall be liable for the teachle court costs and interest locidental therete, but in no event shall the total liability of the Reinsurer exceed its limit or limits of liability as stated above, plus the costs of such appeal.
- (a) In the event a judgment is rendered in escess of the Primary Limit or Limits and the underlying insurence company-(ice) elect to appeal such judgment, the duty of obtaining an appeal band in regard to liability in escess of the Primary Limit or Limits shall rest with the Reinsured and its Primary Carrier.

ALL SALVAGES, recoveries or payments recovered or received subsequent to a less settlement under this Cartificate shall to applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the laincared and the Reinsurer, provided always that nothing in this clause shall be construed to mean that lesses under this Cartification. icate are not recoverable until the Reinsured's ultimete net loss has been finally accordained.

NOTHING HEREIN CONTAINED shall be construed to meen that the Reinsured shall be required to unforce by logal action any right of subregation or indomnity before the Reinsurer shall pay any loss covered hereunder.

U-105 7-46 C.P.

NSX-11727

SUBROGATION

CANCELLATION

PERIOD OF COVERAGE

THE TERM of the colled, shall be as shown in Item & of the Declarations

CONDITIONS

is, the severage provided by this Cartiflairs shall fallow the religioning insurance, including any change by endorsements. The Salmourer shall need shall be furnished to the Salmourer upon request.

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LUMITS OF THE UNDERLYING INSURANCE shall be maintained to reduction of the primary limits by enhancing driving the requests of equipment of academia or economical expension during the part 2 and 3 of the Decimation the courses provided by this Course for limits in excess of the enquirit provided for some in the limits in excess of the enquirit provided for some in the limits in excess of the enquirit provided for some in the limits (if any) in

IF MORE THAN ONE RENSURED is named in the Occasing the Releasers's limit of Hability for each accident uch additional Rainsurad(s) shall not have the affect of mos statud in Itam 3 of the Occlarations.

IN WITHER WHEREOF No NORTH STAR REINSURANCE CORPORATION for caused this Cortificate to be ... 73

NORTH STAR REINSURANCE CORPORATION

MONS 153692

CONFIDENTIAL BUSINESS INFORMATION

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For attackment to Contract No. NSX-11727 between Monagento Company

NORTH STAR REINSURANCE CORPORATION. Effective date of this Endersement October 1, 1973

From 12:01 o'clack A. M. Standard Time of the above effective date it is understood and agreed that the Contrast of which this Endersament forms a part is hereby amended in the following particulars:

It is understood and agreed that Item 5, Cancellation, is amended to read:

Sixty (60) Days

Notwithstanding anything contained herein to the contrary, it is understood and agreed that this insurance covers the same Named Assured and is subject to the same terms, definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. SD6051/CX5317 of Underwriters at Lloyd's of London.

Nothing herein contained shall very, after or extend any agreement, providen, general condition or declaration of the Contract other than as above stated.

In Witness Whereof, the NORTH STAR REINSURANCE CORPORATION has caused this Endarcement to be signed by its President and Secretary at New York, New York, but the same shall not be binding upon the Reinsurer unless countersigned by another officer of the Reinsurer.

Maried Thompson

Kirkey of & jumming

Countersigned at New York, New York this ..

7th day of December

19___/3___

NORTH STAR REINSURANCE CORPORATION

Assistant Van Produ

Cartileste No.

NSX-8870

NORTH STAR REINSURANCE CORPORATION 90 William Street New York, New York

CERTIFICATE OF EXCESS REINSURANCE issued by the NORTH STAR REINSURANCE COMPANY, New York, New York (hereinefter celled the "Reinsurer") to the party or parties named in Item 1 of the Declarations made a part hereinefter celled the "Reinsured").

WHEREAS an insurance company or companies have issued to the Reinsured a policy or policies of insurance as shown in Item 2 of the Declarations, hereafter referred to as the "underlying insurance".

AND WHEREAS the Reinsured desires additional reinsurence to apply in excess of the underlying insurance.

REINSURING AGREEMENT

NOW THEREFORE this Certificate is to further indemnify the Reinsured against ultimate net loss arising out of the hazards covered and as defined in the underlying insurance but only up to an amount not exceeding the limit(s) shown in Item 3 of the Declarations.

PREMIUM

THE PREMIUM DUE the Reinsurer for this excess insurance shall be shown in Item 4 of the Declarations payable upon delivery of this Certificate.

NOTICE OF LOSS

THE REINSURED shall immediately advise the Reinsurer of any accident or occurrence which appears likely to result in liability under this Certificate and of subsequent developments likely to effect the Reinsurer's liability hereunder. The Reinsurer shall not, however, be celled upon to assume charge of the settlement or defense of any claims made, or suits brought or proceedings instituted against the Reinsured, but shall have the right and opportunity to be associated with the Reinsured in the defense and trief of any such claims, suits or proceedings relative to any accident or occurrence which, in the opinion of the Reinsurer may create liability on the part of the Reinsurer under the terms of the Certificate. If the Reinsurer avails itself of such right and opportunity, the Reinsured and the Reinsurer shell cooperate in ell respects so as to effect a final determination of the claim or claims. Feilure on the part of the Reinsured to cooperate shell relieve the Reinsurer, at its option, of liability under this Certificate.

LOSS ADJUSTMENT

UPON FINAL DETERMINATION by settlement, award or verdict of the liebility of the Reinsured, the Reinsured shall premptly pay the Reinsured as the Reinsured shall pay and shall have actually paid, the amount of any ultimate nat loss coming within the terms and limits of this excess reinsurance.

ULTIMATE NET LOSS, as used herein, shall be understood to mean the sums paid in settlement of losses for which the Reinsured is liable after making deductions for all recoveries, selvages and other insurances (other than recoveries under the underlying insurance, pelicles of coinsurance, or policies specifically in excess hereof), whether recoverable or not, and shall exclude all "Costs".

THE WORD "COSTS" shall be understood to mean interest on judgments, investigation, adjustment and legal expenses including taxed court costs and premiums on bonds, for which the Reinsured is not covered by the underlying insurence (excluding, however, all expenses for salarised employees and retained counsel of end all office expenses of the Reinsured).

- COSTS INCURRED BY THE REINSURED, with the written consent of the Reinsurer shall be epportioned as follows:

 (a) In the event of claim or suit crising which eppears likely to exceed the Frimery Limit or Limits, no Costs shall be incurred by the Reinsured without the written consent of the Reinsurer.
- (b) Should such claim or suit be settled previous to going into court for not more than the Primary Limit or Limits, than no Costs shall be payable by the Reinsurer.
- (c) Should, however, the sum for which the said claim or suit may be settled exceed the Primery Limit or Limits, then the Reinsurer if it approves such settlement or consents to the proceedings continuing, shell contribute to the Costs incurred by the Reinsured in the ratio that its proportion of the ultimate not loss as finally adjusted beers to the hele emount of such ultimate not loss.
- [d] In the event the Reinsured elects not to appeal a judgment in excess of the Primary Limit or Limits, the Reinsurer may elect to conduct such appeal at its own cost and expense and shall be liable for the taxable court costs and interest incidental thereto, but in no event shall the total liability of the Reinsurer exceed its limit or limits of liability as stated above, plus the costs of such appeal.
- (a) In the event a judgment is rendered in excess of the Primary Limit or Limits and the underlying insurance company-(ies) elect to eppeal such judgment, the duty of obtaining an appeal bond in regard to liability in excess of the Primary Limit or Limits shall rest with the Reinsurad and its Primary Carrier.

ALL SALVAGES, recoveries or payments recovered or received subsequent to a loss settlement under this Certificate shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Reinsured and the Reinsurer, provided always that nothing in this clause shall be construed to mean that losses under this Certificate are not recoverable until the Reinsured's ultimate not loss has been finally ascertained.

NOTHING MEREIN CONTAINED shall be construed to meen that the Reinsured shall be required to enforce by legal action any right of subrogation or indemnity before the Reinsurer shall pay any loss covered hereunder.

DECLARATIONS

Attached to and forming part of Cartificate of Excess Rainsuranda No. - per ent.

MEX-8870

Item I. INSURED:

Monsanto Company,

(504071)

ADDRESS:

800 North Lindbergh Boulevard

St. Louis, Missouri

63166

Item 2. UNDERLYING INSURANCE:

Company

Underwriters at Lloyds

Form of Coverage

Excess Umbrella Liebility

Limite

\$48,000,000 each occurrence and in the aggregate in excess of primary coverage.

Schedule of layers of coverage on file with company.

item J. LIMIT(S) OF COVERAGE

HEREUNDER: 85 (\$2,000,000) part of \$25,000,000 each occurrence and anomal aggregate in excess of limits set forth in Item 2 above excluding fidelity coverage.

Item 4. PREMIUM:

\$3,000.00 prepaid premium for the period.

item 5. CANCELLATION:

Thirty (30) Days

Item 6. PERIOD OF COVERAGE

HEREUNDER:

October 1, 1970 To October 1, 1973 Both Days at 12:01 A.M. Local Standard Time.

U-105A 8-69 C.P.

(re le Beld cale). 423/73

SUBROGATION

MSX-8870

INASMUCH AS this Certificate is Excess Reinsurence, the Reinsured's right of recovery egainst any person cannot be exclusively subrogated to the Reinsurer. It is, therefore, understood and egreed that in case of any payment hereunder, the Reinsurer will act in concert with all other interests (including the Reinsured) concerned, in the suscrise of such rights of recovery. The apportioning of any emounts which may be so recovered shall follow the principle that any interests (including the Reinsured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them, the Reinsurer is then to be reimbursed out of any belance then remaining up to the amount paid hereunder; leatly the interests (including the Reinsured) of whom this coverage is in excess tere entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Reinsured) concerned, in the ratio of their respective recoveries as finelly settled.

CANCELLATION

THIS CERTIFICATE may be cancelled by either party upon written notice, such notice to be not less than the number of days set forth in Item 5 of the Declarations, if cancellation is at the request of the Reinsured, adjustment of premium shall be at short rate, and if cancelled by the Reinsurer, ediustment shall be made pro rate. However, in the event of cancellation or non-nerwel of the underlying insurance, this Certificate terminates of the same date without notice to the Reinsured. The Reinsurer may, however, cancel this Certificate absolutely on five days notice for non-payment of premium due. Notice shall be given by the Reinsured to the Reinsurer at 90 William Street, New York, New York 10038 and by the Reinsurer to the Reinsured at the latter's address as shown in the Declarations. Notice by the Reinsurer to the Reinsured, if more than one, shall be deemed notice to any other interest included as a Reinsured.

PERIOD OF COVERAGE

THE TERM of this excess reinsurance, unless atherwise cancelled, shall be as shown in Item 6 of the Declarations.

CONDITIONS - See end . #1

EXCEPT AS MAY Be inconsistent with the above, the coverage provided by this Certificate shall follow the reinsuring agreements, conditions and exclusions of the underlying insurance, including any change by endorsements. The Reinsurer shall be notified of all such endorsements and copies thereof shall be furnished to the Reinsurer upon request.

ALL TERMS AND CONDITIONS of the "Nuclear Energy Liability Exclusion Endorsement (Broad Form)" contained in Aut and the underlying insurance are specifically understood to be part of this Certificate.

THE LIMITS OF THE UNDERLYING INSURANCE shall be maintained in full affect during the currency of this Certificate.

THE LIMITS OF THE UNDERLYING INSURANCE shall be maintained in full affect during the currency of this Certificate, except for reduction of the primary limits by exhaustion of aggregate limits (if any) contained therein solely by payment of claims in respect of accidents or occurrences happening during the period because. Unless specifically stated to the contrary in Hems 2 and 3 of the Declarations the coverage provided by this Certificate applies only with respect to each accident or occurrence for limits in excess of the amount provided for same in the underlying insurence and is not to apply as primary insurence in the event of exhaustion of aggregate limits (if any) in the underlying insurence.

If MORE THAN ONE REINSURFD is asset to the contract of the contract o

IF MORE THAN ONE REINSURED is named in the Declarations such additional Reinsured(s) shall not have the effect of increasing the Reinsurer's limit of liability for each accident or occurrence stated in Item 3 of the Declarations.

IN WITNESS WHEREOF the NORTH STAR REINSURANCE CORPORATION has caused this Certificate to be executed

Movember day of ...

NORTH STAR REINSURANCE CORPORATION

Vice President

President

U-105B 7-49-C.P.

| ENDORSEMENT | ю. 5 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| For attachment to Contract No. NSX-8870 betweenMon | santo Company |
| NORTH STAR REINSURANCE CORPORATION, Effective date of this Endor | ement April 1, 1972 and |
| From 12:01 a'clock A. M. Standard Time of the above effective date it is und of which this Endorsement forms a part is hereby amended in the following g | |
| | ! |
| Notwithstanding anything contained herein to th | contrary, it is |
| understood and agreed that effective April 1, 1972 t | his Insurance |
| covers the same Named Assured and is subject to the | same turms, |
| definitions, exclusions, and conditions (except as r | egards the premium |
| amount and limits of liability, and except as otherw | ise provided herein) |
| as are contained in or as may be added to the first | layer of Cover Note |
| No. SD6051/CX5317 of Underwriters at Lloyd's of London | on. |
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| Nothing herein contained shell very, elter or extend any agreement, provide the Contract other than as above stated. | ision, general condition or declaration |
| In Witness Whereof, the NORTH STAR REINSURANCE CORPORT | ATION has caused this Endorsement to |
| be signed by its President and Secretary at New York, New York, but the same unless countersigned by another officer of the Reinsurer. | sness not be building upon the Kelnsurer |
| - 12/ - | H. Hueland |
| retourd thoughton | Provident |
| Countersigned at New York New York this 30th day of | August 19 72 |

or MINITED STAF REPOSURANCE CORPORATION for the first translation of the factor of the first state of the fi

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| For attachment to Contract No. NSX-8870 | between Monsanto Company |
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| Eron 13.01 states A. M. Standard Time of the above office | |

of which this Endorsement forms a part is hereby amended in the following perticulars:

In consideration of the premium charged it is understood and agreed that with respect to paragraph three under "Conditions" the phrase "accidents or occurrences happening during the period hereof", is changed to read "accodents or occurrences happening during the period of such underlying insurances".

Nothing herein contained shall vary, after or extend any agreement, provision, general condition or decleration of the Contract other than as above stated.

In Witness Whereof, the NORTH STAR REINSURANCE CORPORATION has caused this Endorsement to be signed by its President and Secretary at New York, New York, but the same shall not be binding upon the Reinsurer unless countersigned by another officer of the Reinsurer.

Countersigned at New York, New York this ...

12th

July

NORTH STAR REINSURANCE CORPORATION

as Abbre story

He MORTH STAR ROMSUFANCE CORPORATION des cell et this Linux con en section transcription to the Secretary at transcription to the Secretary at transcription to the Reinsure

Officer of the Reinsure

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| ÷ | ENDO | RSEMENT | NO : |
|---------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------|
| For attachment to Contract No | NSX-8870 | between | Monsanto Company |
| NORTH STAR REINSURANCE CO | RPORATION, Effecti | ve date of this Endors | ement October 1, 1970 and |
| From 12:01 a'clock A. M. Standard of which this Endorsement forms a | Time of the above opert is hereby amend | effective date it is und ded in the following p | arstood and agreed that the Contract articulars: |
| It is understood and | agreed that Ite | m l, Insured, is | amended to read: |
| | Monsanto Co | mpany | |
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| Nothing hereis contained shall ver | v. alter or extend a | env agmement, provisi | on, general condition or declaration |
| of the Contract other than as above | stated. | • | · |
| be signed by its President and Secret unless countersigned by enother office | lary at New York, Ne | w York, but the seme s | ION has caused this Endorsement to hall not be binding upon the Reinsurer |
| . 2/ | | /4 | 41101 |
| Mound The | Socratary | | The state of |
| Countersigned at New York, N | • | 8th day of | June 19 72 |
| • | | NORTH STAR REIN | SURANCE CORPORATION |
| | | Assistant Secr | Lesopher |

MONSANTO COMPANY

ENDORSEMENT

| Endorsement No. | 2 | ******* |
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NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance applies to the following:

Fisher Controls Company, Inc.

| All other policy conditions remain unchang | ed. |
|--------------------------------------------|----------------------------|
| Attached to and forming part of | SD4071 of the |
| NORTH S | AR REINSURANCE CORPORATION |
| | thomas en sears, inc. |
| THOMAS E. SEARS, INC. | BY: D. Muciden |
| 21 ST. JAMES AVENUE BOSTON, MASS. 02116 | · |
| | MONS 152659 |

| - ENDORSEME | NT NO. 2 |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| For attechment to Contract No. NSX-8870 | Monsanto Company, Inc. |
| NORTH STAR REINSURANCE CORPORATION, Effective date | |
| From 12:01 o'clock A. M. Standard Time of the above effective of which this Endorsement forms a part is hereby emended in the | date it is understood and agreed that the Contract he following particulars: |
| It is understood and agreed that as responded to | |
| \$48,000,000 each occurrence/\$48,00 separately as respects products 1: injury due to Occupational Disease | isbility and personal |
| Item 3: Limits of Coverage Hereund | der |
| | 25,000,000 each occurrence/ ste seperately as respects rsonal injury due to |
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| Nothing herein contained shell very, elter or extend any agre of the Contract other than as above stated. | perment, provision, general condition or decleration |
| In Wilmess Whereof, the NORTH STAR REINSURANC be signed by its President and Secretary at New York, New York, | E CORPORATION has caused this Endorsement to |
| unless countersigned by enother officer of the Reinsurer. | |
| round Thompson | 18 Husland |
| Secretary 17th | March March |
| Countersigned at New York, New York this | H STAR REINSURANCE CORPORATION |
| | , . Clyea freq |
| an, yet manne | - ASSISTANT Vice Fresident |
| | MONS 152660 |

| | ENE | ORSEMENT | * | 1 | NO. 1 |
|---------------------------------------------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------|------------------------------------|
| | 3. 1. | | i ! | | |
| For attachment to Contract No | N5X-8870 | betw | een Mo | nsanto Company | |
| NORTH STAR REINSURANCE CO | DRPORATION, Effe | ective date of this | Endorsem | ont October | 1, 1970 and |
| From 17:01 a'clock A. M. Standard of which this Endorsament forms a | d Time of the above pert is hereby em | e effective date in the following the follow | it is underst lowing parti | lood and egreed the culers: | at the Contract |
| is understoo | | hat this insu | rance ex | ne contrary, it cludes coverag | |
| Type of Insu | rance | Carrier | Underly | ing Limits of | Liability |
| Bumb ershoo | t Liability | | . : | | |
| Bodily Inju Property D | umage | English Underwriters & Home Ins. C & I.C.N.A. | \$26, | Completed | aggregate s Products, |
| which in turn | n is in excess | of | | | |
| Protection & "S.S. Edgar) | | | as seemed to be on a | | |
| | I | American Stea Owners Mutusi P. & I. Assn. | • • | \$5,000,000 occurr | |
| | | | e commonwe es . | | |
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| Nothing herein contained shell voil the Contract other than as about | ove stated. | | • | | |
| In Witness Whereaf, the be signed by its President and Secunless countersigned by enother a | retary at New York | . New York, but ti | ORPORATK | ON has caused this olf not be binding up | Endorsement to on the Reinsurer |
| 11. David - Thomps | Secretary | | RX | Bered | |
| Countersigned at New York, | New York this | 26th | day of | January | 19 |
| | | North ST | AR REINS | BRANCE CORPOR | ATION |

DECLARATIONS

Attached to and forming part of Cartificate of Excess Rainsurance No.

NSX-13889 Renewal of NSX-11727

Item I, INSURED:

Monsanto Company

(COURT LOTE ST-1027)

ADDRESS:

800 North Lindbergh Boulevard St. Louis, Missouri 63166

Item 2. UNDERLYING INSURANCE:

Carrier Coverage Limits

Various Broad Form Umbrella Liability excluding

Fidelity

\$48,000,000 each occurrence and in the aggregate annually where applicable excess of Underlying Insurance as set forth in Cover Note SD1027 or self-insured retention

THOMAS E. SEARS . INC.

INSURANCE
PARK SQUARE BUILDING
B1 ST. JAMES AVENUE

BOSTON, MASS. 02116

item 3. LIMIT(S) OF COVERAGE

HEREUNDER:

\$2,000,000 each occurrence and in the aggregate annually where applicable part of \$30,000,000 each occurrence and in the aggregate annually where applicable excess of limits as set forth in Item 2 above

Item 4. PREMIUM:

\$2,400.

Hem 5. CANCELLATION: Thirty (30) Days

Item 6. PERIOD OF COVERAGE

HEREUNDER: April 1, 1976 to April 1, 1977

Both Days at 12:01 A.M. Local Standard Time

U-100 8-70 C.P. 1h

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Certficate No.

NSX-13889

NORTH STAR REINSURANCE CORPORATION 90 William Street New York, New York

CERTIFICATE OF EXCESS REINSURANCE issued by the NORTH STAR REINSURANCE COMPANY, New York, New Yerk (hereinafter called the "Reinsurer") to the party or parties named in Item 1 of the Declarations made a part hereof (hereinafter called the "Reinsured").

WHEREAS on insurance company or companies have issued to the Reinsured a policy or policies of insurance as shin Item 2 of the Declarations, hereafter referred to as the "underlying insurance".

AND WHEREAS the Reinsured desires additional reinsurance to apply in excess of the underlying insurance.

REINSURING AGREEMENT

NOW THEREFORE this Certificate is to further indemnify the Reinsured against ultimate not less arising out of the heards severed and as defined in the underlying insurance but only up to an amount not ascaeding the limit(s) shown in Item 3 of the Declarations.

PREMIUM

THE PREMIUM DUE the Reinsurer for this access insurance shall be shown in Itam 4 of the Declarations payable upon

NOTICE OF LOSS

THE REINSURED shall immediately advise the Reinsurer of any accident or occurrence which appears likely to result in liability under this Certificate and of subsequent developments likely to effect the Reinsurer's liability hereunder. The Reinsurer shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought or proceedings instituted against the Reinsured, but shall have the right and opportunity to be associated with the Reinsured in processings instituted against the Reinsures, but shall have the right and apportunity to be essociated with the Reinsures the defence and trial of any such claims, suits ar proceedings relative to any accident or occurrence which, in the againson of the Reinsurer may create liability on the part of the Reinsurer under the terms of the Cortificate. If the Reinsurer easils lauser for such right and apportunity, the Reinsured and the Reinsurer shall cooperate in all respects se as to effect a final determination of the claim or claims. Failure on the part of the Reinsured to cooperate shall relieve the Reinsurer, at its option, of Rebillity under this Cortificate.

LOSS ADJUSTMENT

UPON FINAL DETERMINATION by settlement, everd or verdict of the liability of the Reinsured, the Reinsurer shell promptly pay the Reinsured as the Reinsured shell pay and shell have actually paid, the amount of any ultimate not less coming within the terms and limits of this access reinsurance.

ULTIMATE NET LOSS, as used herein, shall be understood to meen the sums paid in settlement of lesses for which the Reinsured is liable after making deductions for all recoveries, salvages and other insurances (other than recoveries under the underlying insurance, policies of consurance, or policies specifically in eacess hereof), whether recoverable or not; and shall eaclude all "Costs".

THE WORD "COSTS" shall be understood to mann interest on judgments, investigation, adjustment and legal espenses rejuding tased court costs and promiums on bonds, for which the Reinsured is not covered by the underlying insurance (on-luding, however, all espenses for salaried employees and retained course) of and all office expenses of the Reinsured).

- COSTS INCURRED BY THE REINSURED, with the written consent of the Reineurer shell be appartioned as follows:

 [a] In the event of claim or suit erising which appears likely to exceed the Primary Limit or Limits, no Costs shell be incurred by the Reinsured without the written consent of the Reinsurer.
- (b) Should such claim or suit be settled provious to going into court for not more than the Primary Limits or Limits, then no Caste shall be payable by the Reinsurer.
- (c) Should, however, the sum for which the said claim or suit may be settled exceed the Primery Limit or Limits, thee the Reinsurer if it approves such settlement or consents to the proceedings continuing, shall contribute to the Casts incurred by the Reinsured in the ratio that its proportion of the ultimate not loss as finally edjusted beers to the whole amount of such ultimete net loss.
- (d) In the event the Reinsured elects not to appeal a judgment in excess of the Primary Limit or Limits, the Reinsurer may elect to conduct such appeal at its own cost and expense and shall be liable for the texable court costs and interest incidental thereto, but in no event shall the total liability of the Reinsurer exceed its limit or limits of liability as stated above, plus the costs of such appeal.
- (e) In the event a judgment is rendered in excess of the Primary Limit or Limits and the underlying insurence company-(ies) elect to appeal such judgment, the duty of obtaining an appeal bond in regard to liability in success of the Primary Limit or Limits shall rest with the Reinsured and its Primary Corrier.

ALL SALVAGES, recoveries or payments recovered or received subsequent to a loss settlement under this Certificate shall a applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Reinsured and the Reinsurer provided always that nothing in this clause shell be construed to meen that losses under this Cartificate are not recoverable until the Reinsured's ultimite not loss has been finally excertained.

NOTHING MEREIN CONTAINED shall be construed to meen that the Reinsured shall be required to enforce by Jogel action any right of subrogation or indemnity before the Reinsurer shall pay any loss covered hereunder.

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SUBROGATION

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INASMUCH AS this Cortificate is Escase Reinsurence, the Reinsured's right of recovery against any person cannot be exclusively subrogeted to the Reinsurer. It is, therefore, understood and agreed that in case of any payment hereunder, the Reinsurer will set in concert with all other interests (including the Reinsured) concerned, in the enercise of such rights of recovery. The appertioning of any amounts which may be so recovered shall fellow the principle that any interests (including the Reinsured) that shall have paid an emount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them, the Reinsurer is then to be reimbursed out of any beforce their remaining up to the amount paid hereunder; leastly the interests (including the Reinsured) of whom the coverage is in excess are entitled to claim the recipe Reinsured) concerned, in the ratio of their respective recoveries as finally settled.

CANCELLATION

THIS CERTIFICATE may be concelled by either party upon written notice, such notice to be not less than the number of days set forth in Item 5 of the Declarations. If cancellation is at the request of the Reinsured, adjustment of premium shall be at short rate, and if cancelled by the Reinsurer, adjustment shall be made pre-rate. However, in the event of cancellation or non-renewel of the underlying insurance, this Cartificate terminates as of the same date without notice to the Reinsured. The Reinsurer may, however, cancel this Cartificate absolutely on five days notice for non-payment of premium due. Notice shall be given by the Reinsured to the Reinsurer at 90 William Street, New York, New York 10038 and by the Reinsurer to the Reinsured at the latter's address as shown in the Declarations. Notice by the Reinsurer to the first named Reinsured, if more than one, shall be deemed notice to any other interest included as a Reinsured.

PERIOD OF COVERAGE

THE TERM of this excess reinsurance, unless otherwise cancelled, shall be as shown in Item 6 of the Declarations.

CONDITIONS

EXCEPT AS MAY Be inconsistent with the above, the coverage provided by this Certificate shall follow the reinsuring agreements, conditions and asclusions of the underlying insurance, including any change by endorsements. The Reinsurer shall be notified of all such endersements and copies thereof shall be furnished to the Reinsurer upon request.

ALL TERMS AND CONDITIONS of the "Nuclear Energy Liability Exclusion Endorsement (Groed Form)" contained in the underlying insurance are specifically understood to be part of this Certificate.

THE LIMITS OF THE UNDERLYING INSURANCE shell be maintained in full effect during the currency of this Cartificate, except for reduction of the primary limits by exheustion of aggregate limits (if any) contained therein solely by payment of claims in respect of accidents or occurrence happening during the period hereof. Unless specifically stated to the contrary in Itams 2 and 3 of the Declarations the coverage provided by this Cartificate applies only with respect to each accident or occurrence for limits in excess of the amount provided for same in the underlying insurance and is not to apply as primary insurance in the event of exhaustion of aggregate limits (if any) in the underlying insurance.

IF MORE THAN ONE REINSURED is named in the Declarations such additional Reinsured(s) shall not have the effect of increasing the Reinsurer's limit of liability for each accident or occurrence stated in Item 3 of the Declarations.

| IN | WITNESS WI | HEREOF th | NORTH STAR | REINSURANCE | CORPORATION | has ca | used thi | is Certificate | to 1 | oo execute |
|------|------------|-----------|------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|----------|----------------|------|------------|
| this | 28th | day of | April | ************************************** | . The comparison of the magnetic field and the field of t | | 76 | | | |

NORTH STAR REINSURANCE CORPORATION

Vice President

Assistant Secretary

U-105B 7-69-C.P.

| | ENDORSEMENT | | NO |
|--------------------------------------------------------------------------------------------|--------------------------------------------------|-------------------------|----------------------|
| or attachment to Contract No. | NSX-13889 between | Monsanto Com | pany |
| NORTH STAR REINSURANCE CORPOR | ATION. Effective date of this En | dorsement Apri | and 1, 1976 |
| rom (2:0) o'clock A.M. Standard Time | | | ed that the Contract |
| f which this Endorsement forms a part is | ; nevery emended in the tollowin | g pernculers: | |
| | | | |
| | f the premium charged, i | | |
| that the General Co | onditions of the policy | are amended as fo | ollows: |
| In the event of car | ncellation by the compan | ıy, 60 days advan | ce written |
| notice will be give | en to the insured unless | this certificate | e is to be |
| cancelled for non- | payment of premium, then | 5 days advance | written |
| notice shall be gi | ven to the insured. | | • |
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| Nothing herein contained shell very, all if the Contract other than as above stated. | | provision, general cond | ition or decleration |
| In Witness Whereof, the NORTI | H STAR REINSURANCE CORP | ORATION has caused | this Endomement to |
| be signed by its President and Secretary a unless countersigned by another officer of t | is reen fors, result ors, but the she Reinsurer. | | g upon the Reinsurer |
| 20:12 | Asso. | while of t | immus |
| | * · · · | Ī | President |
| Countersigned at New York, New Yor | Secretary 11th | y of | . 76 |

Assistant Secretary

mr

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